

Headquarters EMPLOYEE BULLETIN

5 July 1972

FINANCIAL ASSISTANCE TO FLOOD VICTIMS

1. A number of Agency families suffered severe losses from the recent floods. We suggest that these employees keep in touch with local authorities concerning assistance available from the Federal Government. The Small Business Administration has indicated that cities and counties in Maryland and Virginia were damaged sufficiently by tropical storm Agnes and rains that followed to qualify for SBA help. Homeowners are eligible to borrow up to \$55,000 for damage to homes and personal property, including cars. Currently the interest is set at 5 1/8 percent. In most cases borrowers will be required to repay only the first \$500 of a loan and any amount of the loan that exceeds \$3,000. Repayment will be waived on amounts borrowed between \$500 and \$3,000. Continuing information concerning these types of loans, where to obtain applications and the locations of offices where assistance can be obtained, will be in local newspapers. Representatives of the Office of Personnel on extension [] are available to assist, if needed.

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2. In response to this emergency, the Credit Union Board of Directors has approved a special loan program for flood victims. Loans at a special rate of interest of 4 percent are available until 1 August 1972. Additional information may be obtained from the Credit Union on extension []

3. Certain employees may also qualify for financial assistance from the Public Service Aid Society. Information concerning eligibility requirements and application procedure is available on extension []

DISTRIBUTION: ALL EMPLOYEES